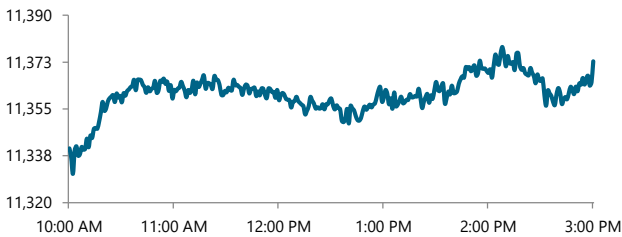


Daily Markets Overview

8 June 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,373	0.5	3.2	8.5	17.8
Saudi (NOMUC)	21,482	0.2	0.3	10.6	2.2
Energy	6,068	-0.3	2.6	11.8	6.4
Materials	6,608	0.2	2.8	5.1	18.3
Capital Goods	7,267	0.9	3.7	39.0	16.2
Com. & Prof. Svc	4,190	-1.6	3.4	21.9	28.4
Transportation	6,210	0.9	5.3	36.7	NA
Cons. Durables & Apparel	5,092	0.3	1.2	20.5	NA
Consumer Services	5,068	0.2	2.3	37.3	29.9
Media	23,503	-0.4	1.4	9.3	21.5
Retailing	8,345	0.1	0.2	16.3	29.7
Food & Staples Retailing	10,666	-0.7	4.2	24.9	6.6
Food & Beverages	5,676	0.3	4.8	22.3	29.7
Health Care Equipment	11,510	1.5	5.5	26.3	45.0
Pharma, Biotech & Life Science	5,383	3.2	5.3	87.3	NA
Banks	11,305	0.9	2.8	-2.1	13.2
Diversified Financials	6,455	0.7	2.8	1.5	31.8
Insurance	7,230	0.0	4.4	36.0	NA
Telecommunication	7,837	1.1	3.3	22.7	15.1
Utilities	7,451	-0.5	5.3	3.9	19.3
REITs	3,859	-0.1	-0.3	-2.9	20.3
Real Estate	3,316	1.3	2.7	32.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Etihad Atheeb Telecommunication Co.	78.20	7.6%	141
Middle East Healthcare	67.00	6.7%	166
Theeb Rent a Car Co.	82.50	6.6%	46
Al Yamamah Steel Industries Co.	28.25	6.2%	58
Saudi Automotive Services Co.	53.00	5.6%	100

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Maharah Human Resources Co.	8-Jun-23
AYYAN Investment Co.	8-Jun-23
Emaar The Economic City	8-Jun-23
Al Moammar Information Systems Co.	8-Jun-23
Arabian Cement Co.	11-Jun-23
National Gypsum Co.	11-Jun-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.5% higher at 11,373, while NOMUC increased 0.2% to 21,482 on Wednesday. TASI traded value totaled SAR 6.9bn and averaged SAR 6.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 17.4% of the daily traded value.
- MSCI Emerging Markets closed 0.7% higher on Wednesday, trading at P/E (TTM) of 12.8x vs. 17.8x for TASI.
- Banks and Materials increased 0.9% and 0.2%, respectively. Telecom ended 1.1% higher. Pharma, Biotech & Life Science (up 3.2%) was the best performing sector. Among stocks, Etihad Atheeb Telecommunication Co. (7040/EAT AB), Middle East Healthcare (4009/MEH AB), and Theeb Rent a Car Co. (4261/THEEB AB), led the gainers.
- According to Yamama Cement Co. (3020/YACCO AB)'s data, the aggregate sales of 17 cement producers rose by 17% to 4.2mn tons in May from 3.6mn tons in the same month last year. It added that 11 cement firms reported an increase in local sales, topped by Northern Region Cement Co. (3004/NORTHCEM AB) with a 78% rise Y/Y, while six companies posted lower sales, led by Hail Cement Co. (3001/HCC AB) and Umm Al-Qura Cement Co. (3005/UACC AB) with a Y/Y decline of 27% each. (Source: Argaam)
- The General Organization for Social Insurance (GOSI) revealed that a total of 10.42mn public and private sector employees were registered in the social insurance scheme by the end of 1Q23, an increase of 5% from 9.9mn in 4Q22. Insured citizens, accounting for 25% of the total public and private sectors' subscribers, increased by about 49,400 Q/Q to 2.61mn, while the number of insured expatriate workers grew by roughly 467,000 Q/Q to 7.81mn, constituting 75% of total subscribers. (Source: Argaam)
- According to the IMF's staff concluding the 2023 Article IV consultation, the country's economy is witnessing strong growth on a healthy recovery in private investments, robust growth in the non-oil sector, and the continued implementation of economic reforms. They further highlighted that the country was the fastest growing economy among the G20 nations in 2022, and that unemployment rates among Saudis have declined to their lowest historical levels, in addition to the rise in the rate of women's participation in the labor market to about 36% in 2022, exceeding the target of Vision 2030. (Source: Argaam)
- The General Authority for Competition (GACA) announced reducing the maximum financial consideration for examining the economic concentration by 37.5% from SAR 400,000 (USD 106,663.82) to SAR 250,000 (USD 66,664.89). It added that the decision was based on a periodic review to facilitate procedures for establishments in the private sector and reduce financial burdens, especially for the small and medium-sized enterprises. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Abdullah Al Othaim Markets Co.	14.36	-3.0%	81
Savola Group	39.00	-2.5%	49
Saudi Airlines Catering Co.	90.10	-2.2%	40
Alamar Foods Co.	126.60	-2.2%	6
Al-Rajhi Co. for Cooperative Insurance	121.00	-2.1%	18

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	73.10	-0.1%	339
Elm Co.	558.00	5.5%	266
Saudi Aramco Base Oil Co.	138.20	0.1%	219
The Saudi National Bank	37.85	2.3%	195
Alinma Bank	33.65	1.2%	190

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 7, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

8 June 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,688	0.3	2.3	10.5	8.9
Abu Dhabi (ADX)	9,377	0.2	-0.3	-8.2	28.7
Kuwait (KSE)	6,963	-0.2	-0.4	0.6	38.7
Qatar (QE)	10,296	0.4	0.9	-3.6	12.3
Oman (MSM)	4,651	-0.1	0.4	-4.3	15.8
Bahrain (BSE)	1,952	0.0	-0.3	3.0	6.8
DJMENA Index	698	0.3	1.9	0.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,268	-0.4	-0.3	11.1	20.4
US (NASDAQ 100)	13,105	-1.3	-1.0	25.2	27.8
UK (FTSE 100)	7,624	0.0	0.2	2.3	10.8
Germany (DAX)	15,961	-0.2	-0.6	14.6	13.0
France (CAC 40)	7,203	-0.1	-0.9	11.3	12.4
Russia (MICEX)	2,695	0.5	-0.9	25.1	3.5
Japan (Nikkei)	31,914	-1.8	1.2	22.3	31.4
Hong Kong (HSI)	19,252	0.8	1.6	-2.7	10.4
South Korea (KOSPI)	2,616	0.0	0.5	17.0	15.3
China (SHCOMP)	3,198	0.1	-1.0	3.5	14.4
India (NIFTY)	18,726	0.7	1.0	3.4	22.5
Brazil (IBOV)	115,488	0.8	2.6	5.2	7.1
Turkey (BIST 100)	5,561	3.2	8.7	0.9	5.4
Egypt (EGX30)	17,348	-0.8	-1.1	18.8	8.9
MSCI Emerging Markets	995	0.7	1.1	4.1	12.8
MSCI World	2,867	-0.4	-0.2	10.1	18.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	77.0	0.9	1.1	-10.4	-36.2
Natural Gas (\$/mmbtu)	2.3	3.0	7.2	-48.0	-59.7
Gold (\$/oz)	1,940	-1.2	-0.4	6.4	4.7
Silver (\$/oz)	23.4	-0.6	-0.8	-2.2	5.3
Platinum (\$/oz)	1,022	-1.5	1.4	-4.9	0.7
Copper (\$/t)	8,292	-0.5	0.7	-0.9	-14.5
Zinc (\$/t)	2,399	3.3	4.3	-20.1	-36.9
Lead (\$/mt)	2,057	1.1	2.3	-11.9	-5.2
Wheat (\$/bu)	617	-1.8	-0.4	-22.1	-43.7
Corn (\$/bu)	604	-0.6	-0.8	-10.9	-15.7
Sugar (\$/lb)	24.2	-0.2	-2.0	21.0	31.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.51	0.00	0.75	0.00
Saudi Arabia	5.90	0.00	0.56	0.39
UAE	5.37	-0.01	1.06	-0.14
Kuwait	4.19	-0.06	0.19	-1.33
Qatar	5.93	-0.03	0.64	0.41
Bahrain	6.54	0.00	0.40	1.03

Source: Reuters

NOTES:

(1) Prices updated as of June 7, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mostly lower on Wednesday. S&P and NASDAQ fell 0.4% and 1.3%, respectively. Dow Jones Industrial ended 0.3% higher. In Europe, UK closed flat, while Germany and France ended 0.2% and 0.1% lower, respectively.
- Asian markets are trading mostly lower on Thursday. China and Japan are down 0.1% and 1.0%. South Korea and Hong Kong are trading 0.5% and 0.4% lower, respectively. India is up 0.1%, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi increased 0.3% and 0.2%, respectively. Kuwait decreased 0.2%, while Qatar gained 0.4%. Oman declined 0.1%, while Bahrain closed flat.
- According to US EIA Petroleum status report, crude oil inventories were down 0.5mn barrels (prior: +4.5mn barrels; consensus: 1.0mn barrels) for the week ended June 2. (Source: Trading Economics)
- Japan GDP growth rate stood at 0.7% Q/Q and 2.7% Y/Y (prior: 0.1% Q/Q, 0.4% Y/Y; consensus: 0.5% Q/Q, 1.9% Y/Y). (Source: Trading Economics)
- According to a Central Bank of the UAE (CBUAE) report, the central bank's balance sheet grew 5.3% M/M to AED 594.12bn (SAR 606.61bn) from AED 564.25bn (SAR 576.11bn) by the end of March 2023, marking the largest level in its history. The central bank's balance sheet increased by 15.2% Y/Y, or by AED 78.3bn (SAR 79.95bn), from AED 515.79bn (SAR 526.63bn) (Source: Zawya)
- The UAE's Ministry of Industry and Advanced Technology (MoIAT) marked several significant achievements over the course of the two-day Make it in the Emirates Forum (MIITE Forum). It added that more than 100 MoUs and partnership agreements were signed, while billions of dirhams worth of projects were announced. Furthermore, major new financing solutions were also introduced to enhance the country's investment attractiveness. (Source: Zawya)
- Qatar's Ministry of Finance announced that the budget for 1Q23 recorded a surplus of QAR 19.7bn (SAR 20.29bn). It added that total revenues for 1Q23 amounted to QAR 68.6bn (SAR 70.66bn), of which QAR 63.4bn (SAR 65.3bn) were oil and gas revenues, while non-oil revenues amounted to QAR 5.2bn (SAR 5.36bn). Total expenditures in the quarter amounted to QAR 48.9bn (SAR 50.37bn), of which QAR 15.6bn (SAR 16.07bn) were for salaries and wages and QAR 17.3bn (SAR 17.82bn) for current expenses, while secondary capital expenditures amounted to QAR 1bn (SAR 1.03bn) and major capital expenditures amounted to QAR 15.1bn (SAR 15.55bn) (Source: Zawya)
- US jobless claims for the week ended June 3 (prior: 232K; consensus: 235K) will be announced today. (Source: Trading Economics)
- China inflation rate for May (prior: -0.1% M/M, 0.1% Y/Y; consensus: -0.1% M/M, 0.2% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- UK unemployment rate for April (prior: 3.9%) will be announced on June 13. (Source: Trading Economics)

Daily Markets Overview

8 June 2023

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